



**Bay Economic Development Alliance
2019 Annual Funding Report**

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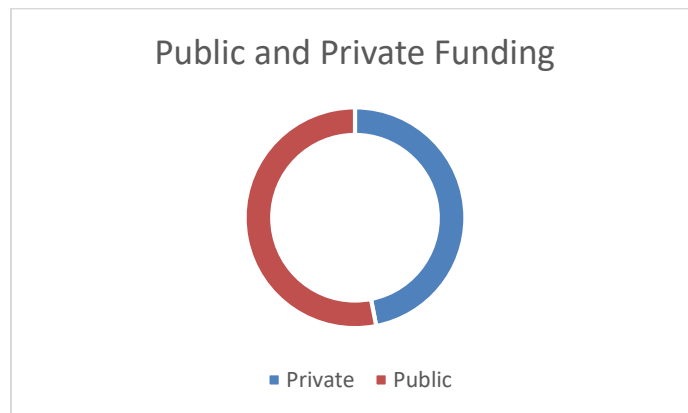
Bay County, Florida
Economic Development Public Funding and Activity Report
2018-2019 Fiscal Year

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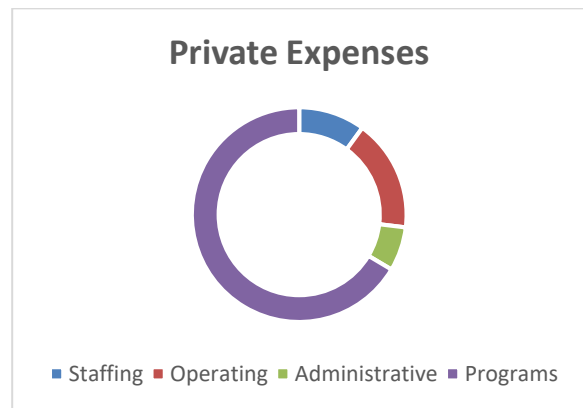
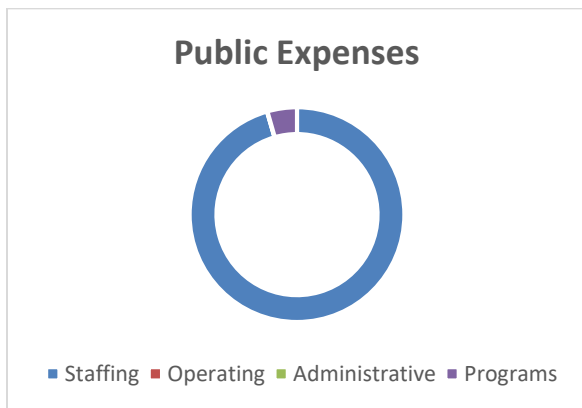
The Economic Development Alliance of Bay County (BayEDA) is a private, non-profit organization dedicated to stimulating economic growth and improving the quality of life for the citizens of Bay County. Bay EDA unites individuals, businesses, and organizations across the community and region to focus on creating new, quality jobs which increases economic prosperity and diversifies the local economy while sustaining and growing the existing economic base. Bay EDA works with strategic partners in Bay County, northwest Florida, and the State of Florida to create a vibrant, globally-competitive business climate for Bay County, which encourages economic growth. The ultimate mission of Bay EDA is to enhance the region's economy and to build a better community.

Bay EDA operates as a 501(c)(6), public/ private partnership funded by Bay County, our cities, private businesses and community partners who share our mission and are committed and invested in growing and diversifying our local economy. Using an experienced and professional team of economic developers, Bay EDA presents the positive points of Bay County to businesses, industry, and professional leaders nationally and internationally who bring jobs to the community.

Funding and Expenses: Bay County, its partnering cities, and other public organizations made a total investment of \$350,936.92, while \$310,170.06 was invested by private sector partners in the BayEDA during FY 2018-2019. Public and private funds are maintained in separate bank accounts with separate budgets and reporting. A breakdown of the funding can be found on the proceeding pages. Public funding partners are listed below while private funding partners include the Bay County Chamber of Commerce; Gulf Power Company; The St. Joe Company; Panama City Beach Chamber of Commerce, and more. In total there are 48 private businesses and education providers whom are investors and funding partners.



| 2018-2019 Funding Chart | | | |
|--|---------------------|----------------|---------------|
| Description | 2019 Funding | % Public Funds | % Total Funds |
| Bay County | \$169,069.92 | 48.18% | 25.57% |
| Panama City | 56,453.00 | 16.09% | 8.54% |
| Lynn Haven | 0.00 | 0% | 0% |
| Panama City Beach | 19,164.00 | 5.46% | 2.9% |
| CareerSource Gulf Coast | 25,000.00 | 7.12% | 3.78% |
| NW FL Beaches International Airport | 31,250.00 | 8.90% | 4.73% |
| Port Panama City Port Authority | 25,000.00 | 7.12% | 3.78% |
| Bay County Tourist Development Council | 25,000.00 | 7.12% | 3.78% |
| Total Public Funds | \$350,936.92 | 100% | 53.08% |
| Private Funds | \$310,170.06 | | 46.91% |
| EDA Total Revenues | \$661,106.98 | | 100% |
| <i>*- Private Grant Revenue- Hurricane Michael Economic Development Marketing Fund</i> | <i>\$40,000.00</i> | <i>N/A</i> | <i>N/A</i> |
| <i>*-Hurricane Michael Insurance Proceeds</i> | <i>\$32,236.97</i> | | |



| 2018-2019 Expense Chart | | | | |
|--|------------------------------|-------------------|-------------------------------|--------------------|
| Expense Category | \$ Amount of Public Expenses | % Public Expenses | \$ Amount of Private Expenses | % Private Expenses |
| Staffing (Payroll, payroll taxes, employee benefits) | \$351,985.24 | 95.49% | \$24,742.52 | 10.01% |
| Operating (Rent, telephone, utilities, repair and maintenance) | 246.56 | .07% | 41,725.74 | 16.89% |

| | | | | |
|--|---------------------|-------------|---------------------|-------------|
| Administrative (Bank charges, office supplies, postage and printing) | 00.00 | 0% | 16,404.75 | 6.64% |
| Programs (Marketing, travel, dues and subscriptions) | 16,376.83 | 4.44% | 164,201.57 | 66.46% |
| Total Expenses | \$368,608.63 | 100% | \$247,074.58 | 100% |
| *- Private Grant Revenue- Hurricane Michael Economic Development Marketing Fund | \$29,700.36 | N/A | N/A | N/A |
| *-Hurricane Michael Insurance Expenses | \$10,429.14 | N/A | N/A | N/A |

Project Activity:

Due to the continued support and commitment to the growth of Bay County, through our public and private investors, Bay EDA executed a robust and impactful economic development strategy in 2018-2019. Through this continued effort, Bay EDA and our investors have seen great strides in the growth and diversification of our local economy. As many projects span more than one year to complete and it is customary to list them in the year the project is announced or becomes public.

In 2019, Bay EDA submitted 63 RFP’s in response to requests from received from Enterprise Florida, the state’s economic development organization, Florida’s Great Northwest, the area’s regional economic development organization, and through leads generated directly from Bay EDA marketing efforts. These proposals were submitted to companies and consultants working on recruitment and expansion projects. Currently, Bay EDA has 15 active recruitment projects and 4 active local expansion projects.

Expansions, Locations & Relocations:

- **Casa Laxmi Foundation**, in February, Bay EDA and the Bay County Commission announced the international foundation, Casa Laxmi Foundation will build an international boarding school for students from kindergarten through grade 12 in Bay County, Florida. The Casa Laxmi Foundation, headquartered in Toronto, Canada, purchased 260 acres on the Fanning Bayou, which includes approximately one mile of shoreline. The boarding school will be one of the few marine- centric schools in the world. The project represents an investment of approximately \$110 million and will bring approximately 300 new jobs to Bay County. The average wage for the new jobs will be over \$50,000 annually. Once fully operational, the boarding school will have an enrollment of approximately 300 students with a broad international representation.
- **Clark and Son, Inc.**, in October, Bay EDA, Port Panama City, City of Panama City, and Bay County announced that Clark and Son, Inc. (Clark and Son), a leading distribution



company of custom kitchen cabinets would be locating in Panama City, Florida. Clark and Son will locate their distribution and final assembly headquarters operation in Panama City, Florida. Clark and Son completed a search throughout the United States for this new facility. Clark and Son have formed a joint venture with Wood Genix, a world leader in cabinet manufacturing. Through the partnership they are locating a new 790,000 sq. ft. production facility in Merida, Mexico.

Through this partnership, Clark and Son will import its products through Port Panama City and distribute nationwide through their logistics center in Panama City. Once the production facilities are completed in Merida, it is estimated that the inbound container traffic from Mexico to Port Panama City could increase by 20%. Due to this increase in container traffic, the economic impact to Bay County and our region will be significant due to the multiplier effect from maritime related jobs.

For their logistics and distribution facility, Clark and Son, Inc. will be leasing a 100,000 sq. ft. existing facility in Port Panama City's Intermodal Distribution Center. The project represents an investment of \$5 million and will bring approximately 50 new logistics and distribution jobs to Bay County. The average wage for the new jobs will be \$45,000.

Marketing:

- BayEDA staff led or participated in the following marketing activities in 2019:
 - Panama City Delegation Visit to Merida Mexico– In partnership with the City of Panama City and Port Panama City, BayEDA visited 15 companies in Merida, Mexico to showcase the assets in Bay County to Merida based companies looking to either expand into the U.S. or utilize the Port of Panama City for trade.
 - MRO Europe and MRO Americas – marketed Bay County to maintenance, repair and overhaul aviation companies through one on one meetings with decision makers.
 - International Air Show in Paris France – met with and hosted aviation and aerospace executives at the show and at the Aerospace Alliance Reception.
 - Hannover Messe- In partnership with the Transatlantic Business & Investment Council, the Bay EDA exhibited at the tradeshow and showcased the assets of Bay County.
 - IAA Automotive Show- In partnership with the Transatlantic Business & Investment Council, the Bay EDA attended the trade show and met with companies leading up to the show that were in the automotive supply industry.
 - TBIC Food Processing Expo- In partnership with the Transatlantic Business & Investment Council, the Bay EDA attended the trade show and met with companies leading up to the show that were in the food processing sector.
 - Participated in site selector outreach missions with Enterprise Florida and Florida's Great Northwest.
 - Visited site consultants and companies in Atlanta, New York, New Jersey, and Dallas to promote Bay County.
 - Attended the Logistics Development Forum in Colorado and met with six site selection consultants about the logistics assets in Bay County.

- In partnership with Gulf Power and Florida’s Great Northwest, a delegation of site selection consultants were hosted in Bay County.
 - In partnership with Gulf Power, a delegation of site selectors from the Site Selector’s Guild were hosted in Northwest Florida allowing the Bay EDA to showcase the assets of Bay County.
 - Visited existing industries in Dallas, Atlanta, and Europe.
- Marketed the Port Authority’s Intermodal Distribution Center, Airport industrial sites, Venture Crossings at West Bay and various other industrial and commercial properties to prospective companies and site consultants.
 - Participated in media outreach through invitations to Bay EDA events, sessions with editorial boards and media executives, article placement, press releases and interviews promoting Bay County and its cities as a business destination.
 - Produced a bi-weekly column in the local newspaper, News Herald, to showcase the assets of Bay County and to inform readers of the economic status of the community.
 - Distributed marketing materials developed in partnership with The St. Joe Company, NWFL Beaches International Airport and BayEDA to highlight the aviation and aerospace assets in Bay County.
 - Implemented and maintained a marketing strategy on social media accounts, and sites and buildings database to ensure all branding and message is consistent across the various platforms.
 - Assisted in the development and implementation of Florida’s Great Northwest 2019 marketing committee and marketing campaign strategy.
 - Participated in the Team Florida Marketing Partnership to help promote the business brand of the state. This included participation in inbound and outbound site selection consultant missions, advertising opportunities and access to other events to market the assets of Bay County and the state of Florida.
 - Hosted over 35 site visits by company executives, site selection consultants and foreign dignitaries within Bay County.

Site & Incentive Readiness:

- Maintained a sites and buildings database on Bay EDA’s website. The database currently includes nearly 400 properties available for economic development opportunities. The database features a live feed with the Central Panhandle Association of Realtors commercial MLS (multiple listing service) and instantly uploads eligible properties to, the Florida’s Great Northwest website, Florida Power and Light statewide database, and the Enterprise Florida statewide database.
- Promoted Bay County’s two sites certified by Gulf Power Company’s Florida First Sites program.
- Led and worked with Gulf Power in the identification of potential project sites within Bay County to expand existing greenfield site inventory.

Business Retention and Expansion Program:

- Throughout 2019, we have worked diligently to ensure that our local industry has all their needs met so they can be successful in our community. We have worked several local expansion projects and met individually with our local industry to assist their operation.

- Bay EDA Local Industry Luncheon in partnership with the Bay County Chamber and the Panama City Beach Chamber. This year we hosted four local industry luncheons. For these, we brought in relevant speakers who presented on topics that provided value to our local companies and their management teams. Topics included, Talent Recruitment, Veterans Recruitment, Disaster Preparedness, and a Local Industry Celebration.
- Bay EDA is working with numerous local partners to ensure our local companies know of the many resources that are available in Bay County when a need arises within their business including workforce and educational partners.
- Bay EDA staff is completing annual meetings with Bay County's large industrial employers to gauge current operation and needs.

EDA Meetings, Events & Other Activities:

- Participated in workforce, regional organizations and business development boards, including the Enterprise Florida Stakeholders Council and Board, Business Innovation Center Board, Bay County Chamber of Commerce Board, Panama City Beach Chamber of Commerce Board, Bay Defense Alliance, Gulf Coast Medical Center Board, Gulf Coast CareerSource Board, United Way of Northwest Florida, and Florida's Great Northwest Board.
- Bay EDA staff presented at over 15 local speaking engagements throughout the year.
- Bay EDA staff met with over 14 local companies as part of their existing industry outreach effort.
- Bay EDA hosted four Local Industry Luncheons to provide informative sessions for local existing industry on various desired topics.
- Held monthly investor/executive committee meetings which are open to the public and media in order to keep the community informed of the organization's progress.
- Continued progress towards the Bay Technology Initiative, an effort to expand the Florida Lambda Rail network into Bay County, with the Naval Support Activity Panama City, Tyndall Air Force Base, Bay Defense Alliance and Bay County.